

11-29-2023 Town Council Meeting

Responses to Council Questions

ITEM #8: Consider Approving and Authorizing a Real Property Exchange Between the Town of Chapel Hill and Beechwood Obey Creek, LLC at 4511 S. Columbia Street. (re-issued)

Council Question:

A similar land exchange would have taken place had the Obey Creek project proceeded. What were the terms of that exchange?

Staff Response:

The exchange of Town-owned property for the Obey Creek project was established in section 5.12, subsection k of the Obey Creek Development Agreement. This section covers the terms of the Wilson Creek Preserve, and subsection k notes how conveyance of the Town-owned property comes in exchange for dedication of the Preserve. It is important to note the different context surrounding the Obey Creek project including:

- *the use of a Development Agreement entitlement process instead of Conditional Zoning,*
- *the scale of the Obey Creek project which included significantly more commercial space,*
- *the different owner and different membership of Council at that time,*
- *the timing of the Obey Creek project preceding the design for the Town's Bus Rapid Transit project.*

The land exchange provisions were also integrated into the overall agreement. For South Creek, it is being handled as a standalone matter. This makes it difficult to isolate the specific terms of the exchange apart from the overall approval of the development rights and associated requirements for Obey Creek.